



The 1818 Society By-laws

Article I. Purpose

The 1818 Society, also known as the World Bank Group Alumni Association (hereinafter called the “Society”) shall: (i) provide for its membership a link with fellow members (hereinafter referred to as “Members”; each a “Member”) throughout the world; (ii) organize social, fraternal, educational, humanitarian and other activities deemed desirable and approved by the Society’s board of directors (hereinafter referred to as the “Board of Directors”; each a “Director”); (iii) provide and foster opportunities for contact and cooperation between the International Bank for Reconstruction and Development, the International Development Association, the International Finance Corporation, the Multilateral Investment Guarantee Agency and the International Centre For Settlement of Investment Disputes (hereinafter collectively referred to as the “World Bank Group” or “WBG”) and the Society and its members; and (iv) monitor WBG activities and policies in order to represent the rights and interests of Members and other retirees of the WBG.

Article II. Offices

Section 1. The principal office of the Society shall be located in the city of Washington, D.C. The Society may have such other offices, either within or without the city of Washington, D.C., as the Board of Directors may determine from time to time.

Section 2. The Society shall have, and shall continuously maintain, in the city of Washington, D.C., a registered office, and a registered agent whose office address is identical to that of the Society’s registered office, as required by the District of Columbia Nonprofit Corporation Act. The Society’s registered office address may be, but need not be, that of the principal office of the Society in the city of Washington, D.C., and the address of the Society’s registered office may be changed from time to time by resolution of the Board of Directors.

Article III. Chapters and Groups of the Society

Section 1. The Board of Directors may: (i) give recognition to independent chapters and/or groups established by Members in any part of the world on the basis of location, linguistic, thematic or other considerations; and (ii) withdraw recognition when any such chapter or group ceases to exist, or upon a determination by the Board of Directors that recognition is no longer in the best interests of the Society.

Section 2. Chapters shall conduct their activities exclusively in furtherance of the purposes of the Society, specified in Article I above, and shall at all times operate independently from the Society.

Article IV. Members

Section 1. *Eligibility.*

Regular membership in the Society shall be open to:

(i) to all former staff (which, for the purposes of these By-Laws, shall include the Presidents, Executive Directors, Alternate Executive Directors and their staff) of the WBG who: (a) are eligible to receive



pension payments under the World Bank Staff Retirement Plan, or (b) have left the service of the WBG on deferred pensions;

(ii) to former WBG staff who served at least three (3) years (including some pensionable service) in the WBG;

(iii) to individuals on special leave or in such other status as the Board of Directors may approve for membership and who served at least three (3) years in the WBG;

(iv) to such other individuals with special ties to the WBG or the Society as the Board of Directors shall determine from time to time, provided, however, that such Members shall be non-voting; and,

(v) to the surviving spouse/registered domestic partner of any Member.

Section 2. Membership Application.

Applicants eligible under Section 1 of this Article shall become Members upon filing with the Society's Secretary a written application in such form as the Board of Directors shall from time to time determine. Surviving spouses/registered domestic partners shall succeed automatically to the membership of their spouses/partners, if they so desire.

Section 3. Refusal or Termination of Membership.

The Board of Directors may refuse to allow the membership of any person upon a determination by the Board of Directors that such membership would not be in the best interests of the Society. In addition, a Member may be removed from membership by a vote of eight (8) Directors whenever, in the judgment of those Directors, such removal is in the interest of the Society.

Section 4. Resignation.

Any Member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the Member so resigning of the obligation to pay any dues, assessments or other charges theretofore accrued and unpaid.

Section 5. Reinstatement.

Upon written request signed by a former Member and properly filed with the Secretary, the Board of Directors may reinstate such former Member to membership upon such terms and conditions as the Board of Directors may deem appropriate.

Section 6. Transfer of Membership.

Membership in the Society is not transferable or assignable.

Article V. Meetings of Members

Section 1. Annual Meeting.

An annual meeting of the Members shall be held during each calendar year for the purpose of presenting fiscal and operational reports, electing the President and Directors, or recording the results of elections, and transacting such other business as may come before the meeting.

Section 2. Special Meetings.

Special meetings of the Members may be called by (i) the President, (ii) the Board of Directors on its own initiative, or (iii) not less than five (5) percent of the Members having voting rights.



Section 3. *Place of Meeting.*

The Board of Directors may designate any place, either within or without the city of Washington D.C., as the place of meeting for any annual or special meeting.

Section 4. *Notice of Meeting.*

(i) Written notice, stating the place, date and time of any annual or special meeting of Members shall be sent, electronically and through publication in the Society's official website, by the Secretary at the direction of the President or the Board of Directors to each Member, not less than thirty (30) days before the date of such meeting. (ii) When a special meeting of the Members is called pursuant to Section 2 (iii) above, the electronic notice referred to in sub-paragraph (i) of this Section 4 shall be sent not later than thirty (30) days from the date the Board of Directors receives such a request, and the meeting shall be held not later than sixty (60) days from the date the notice of the special meeting is sent.

Section 5. *Quorum and Manner of Acting.*

One hundred (100) Members physically present, or through proxy and entitled to vote, shall constitute a quorum at the annual meeting or a special meeting. Where a quorum is present, the act of a majority of the Members, voting in person or electronically, shall be the act of the Members, unless the act of a greater number is required by law or by these By-Laws. The Board of Directors may, at its discretion, determine that voting may be by all Members prior to the meeting, with two hundred (200) Members constituting the quorum, subject to the other provisions above and the results of such voting shall be recorded at the annual or special meeting.

Section 6. *Proxies.*

At any meeting of Members, a Member entitled to vote may vote by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise expressly provided in the proxy.

Section 7. *Minutes.*

The Secretary shall keep a record of all annual and special meetings of Members in the form of minutes. Minutes of all annual and special meetings shall be approved by the Board of Directors not later than thirty (30) days following the conclusion of the annual or special meeting in question, as the case may be.

Article VI. Board of Directors

Section 1. *General Powers.*

The affairs of the Society shall be managed by the Board of Directors.

Section 2. *Nominating Committee.*

A nominating committee (Nominating Committee), comprising not less than five (5) regular members of the Society, shall be established by the Board of Directors annually to search for and recommend candidates for membership of the Board of Directors, including candidates for the position of Chairman of the Board of Directors and President of the Society, all of whom shall meet the eligibility criteria established by the Board of Directors from time to time. (ii) The Nominating Committee shall consider



self- or third-party nominated candidates and any other individual deemed by the Nominating Committee to be a suitable candidate. (iii) The number of candidates nominated shall be at least equivalent to the number of available vacancies. (iv) Candidates shall be drawn from the Society's worldwide membership on the basis of eligibility criteria established by the Board of Directors which shall include, aside from diversity and inclusion objectives, the candidate's commitment to the purposes of the Society, his/her past contributions to the Society and his/her availability to devote time to attend Board of Directors meetings and participate in deliberations.

Section 3. *Number and Tenure of Directors.*

(I) There shall be eleven (11) Directors elected from among the voting Members, those Directors to include the President of the Society who shall act as Chairman of the Board of Directors and be deemed to be a Director with all corresponding rights and responsibilities. (II) The immediate past President of the Society shall be invited to serve as an honorary member of the Board of Directors without voting rights. (III) Directors shall be elected from among the slate of candidates proposed by the Nominating Committee. (IV) Voting shall take place in person or electronically. (V) Each director shall serve a two-year term, except in years where six (6) or more Directors are to be elected; in such years, five (5) Directors shall serve a two-year term and the newly-elected Director(s) who has(ve) received the highest number of votes shall serve a three-year term. In the event that the newly-elected Director(s) who has(ve) received the highest number of votes decline(s) to serve, the newly-elected Director(s) who has(ve) received the next highest number of votes shall serve a three-year term. In years where candidates for Director positions are running unopposed, the Board shall decide who, from among the new Directors, shall serve for a three-year term. (VI) A designated representative of each chapter or group recognized under Article III above may participate in meetings of the Board of Directors with the status of a special invitee without voting rights.

Section 4. *Meetings.*

A meeting of the Board of Directors shall be held within one (1) month of the annual meeting of Members. Other meetings of the Board of Directors may be called by or at the request of the President or any three (3) Directors. The person or persons authorized to call meetings of the Board of Directors may fix any place, either within or without the city of Washington, D.C. as the place for holding any such meeting.

Section 5. *Notices.*

Notice of any meeting of the Board of Directors shall be sent electronically at least five (5) days prior thereto to each Director at his/her email address, as shown by the records of the Society. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be specified in the notice, or waiver of notice, of such meeting, unless specifically required by law or by these By-Laws.



Section 6. *Quorum.*

A majority of the Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, and this may include electronic participation.

Section 7. *Manner of Acting.*

The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these By-Laws.

Section 8. *Vacancies.*

Any vacancy occurring on the Board of Directors, and any new directorship arising by reason of an increase in the number of Directors, and not filled by the Members, shall be filled temporarily by resolution of the Board of Directors. At the next annual meeting of the Society, the Members shall elect a Director for the remainder of the unexpired term.

Section 9. *Action by Directors Without Meeting.*

Any action required by law to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors, may be taken without a meeting if endorsed by at least six (6) Directors.

Section 10. *Removal.*

A Director may be removed by a vote of eight (8) Directors whenever, in the judgment of those Directors, such removal is in the best interests of the Society. A vacancy occurring following the removal of a Director shall be filled in accordance the provisions of Article VII, Section 8, above.

Article VII. Officers

Section 1. *Officers.*

The officers of the Society shall be a President, one or more Vice-Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President, Treasurer and Secretary.

Section 2. *Election and Term of Office.*

(I) The President shall be elected by the voting Members of the Society for a term of two (2) years at the annual meeting of Members. (II) Other officers of the Society shall be elected annually by the Board of Directors at its first meeting after the annual meeting of Members. (III) New offices may be created and filled, or subsequently terminated, at any meeting of the Board of Directors. (IV) Each officer, including the President, shall hold office until a successor shall have been duly elected. (V) An officer may or may not be a member of the Board of Directors.

Section 3. *Removal.*

Any officer elected or appointed by the Board of Directors may be removed by a vote of at least eight (8)



Directors whenever, in the judgment of those Directors, such removal is in the best interests of the Society.

Section 4. *Vacancies.*

A vacancy in any office may be filled by resolution of the Board of Directors.

Section 5. *President.*

(a) The President shall: (I) preside at all meetings of the Board of Directors and, as chief executive officer, perform the usual duties pertaining to that office, (II) appoint such committees as deemed necessary for the proper administration of the Society and be, ex-officio, a member of all such committees, and (III) adopt such other modalities as deemed appropriate for the proper administration of the Society.

(b) The President may temporarily appoint an officer to fill a vacancy until such time as that appointment can be voted upon by the Board of Directors.

(c) The President: (I) may be removed by a vote of eight (8) Directors whenever, in the judgment of those Directors, such removal is in the best interests of the Society, and (II) shall be removed automatically at the time he or she resigns or ceases to be a Director.

(d) In the event of a vacancy in the office of the President, the Board of Directors shall elect an interim President for the remainder of the term.

Section 6. *Vice President.*

The President may designate a Vice-President to act in his/her absence who shall have all the powers of the President and perform all the duties of the President in the absence of the President, except that, unless the Vice President is a Director, he or she may not vote on behalf of the President at meetings of the Board of Directors. If there shall be more than one Vice-President, their respective duties shall be determined by the Board of Directors.

Section 7. *Secretary.*

The Secretary shall act as clerk of the Board of Directors and shall record all votes and minutes of all proceedings in a book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors or by the President. The Secretary shall maintain the records of the Society and shall, as directed by the President, schedule and organize meetings of the Society, keep minutes of such meetings, and perform such other record keeping and correspondence tasks as the Board of Directors or the President may direct.

Section 8. *Treasurer.*

The Treasurer shall be responsible for ensuring safe and efficient arrangements for the management of the Society's financial affairs, the safe-guarding of its assets and the prompt discharge of its liabilities. The Treasurer shall manage receipt and disbursement of the funds of the Society, as may be ordered by the Board of Directors, prepare full and accurate accounts thereof, and present to the President and Board of Directors at their meetings, or whenever required, an account of the transactions made. The



Treasurer shall also prepare annual financial statements of receipts and disbursements, as well as financial assets and liabilities for presentation to Members at the annual meetings of the Society.

Article VIII. Contracts, Checks, Deposits and Gifts

Section 1. Contracts.

The Board of Directors may authorize any officer or officers, agent or agents of the Society, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Society, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc.

All checks, drafts or orders for payment of money, notes or other evidences of indebtedness issued in the name of the Society shall be signed by such officer or officers, agent or agents of the Society and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer with the approval of the President or a Vice-President of the Society.

Section 3. Deposits.

All funds of the Society shall be deposited from time to time in the account(s) of the Society in such banks, trust companies or other depositories as the Board of Directors may from time to time resolve.

Section 4. Gifts.

The Board of Directors may accept on behalf of the Society any contribution, gift, bequest or device for the general purposes or for any special purpose of the Society.

Article IX. Books and Records

The Society shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of Members, Board of Directors and committees having the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and addresses of the members. All books and records of the Society may be inspected by Members, or their agents or attorneys, for any proper purpose at any reasonable time.

Article X. Fiscal Year

The fiscal year of the Society shall begin on the first day of January and end on the last day of December in each year.

Article XI. Accounts of the Society

The Board of Directors shall arrange to have the accounts of the Society, for each fiscal year, examined and reviewed by a member of the Society who shall not be a Director or an officer of the Society. Said member shall report to the Board of Directors, in a timely manner, on the extent to which said accounts fairly and accurately reflect the Society's financial position.

Article XII. Dues



The Board of Directors may determine from time to time the amount of dues payable to the Society.

Article XIII. Waiver of Notice

Whenever any notice is required to be given under the provisions of the District of Columbia Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the By-Laws of the Society, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Article XIV. Amendment to By-Laws

These By-Laws may be repealed and new By-Laws adopted only by action of Members at an annual or special meeting of Members, or through electronic voting. Without prejudice to the foregoing, these By-Laws may be amended by approval of Members at an annual or special meeting of Members, or through electronic voting, or by vote of a super-majority of Directors. The President shall advise the Members of any amendment to these By-Laws adopted by vote of a super-majority of Directors at the annual meeting of Members immediately following the date on which such amendment shall have been adopted. For purposes of these By-Laws, the expression “super-majority of Directors” means at least seventy five percent (75%) of the sitting Directors who make up the Board of Directors at the time the amendment is approved.